



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #: 23-4040 **Version:** 1 **Name:** Quarterly Update of the Long-Term Revenue Forecast
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On agenda: 7/20/2023 **Final action:**
Title: REPORT

Department: Chief Financial Officer

Report Title: Quarterly Update of the Long-Term Revenue Forecast

Report Period: FY2023-FY2027

Summary: The following report provides an update between the Long-term Financial Plan provided to the Independent Revenue Forecasting Commission (IRFC) and posted on the County's website in April 2023, and the most up-to-date forecast. This report includes a variance analysis comparing the two forecasts and provides an explanation for the significant variances, along with additional supporting details outlining progress made on the County's sales tax projections. A summary of the impact of the revenue projections on our long-term expense projections for both the General and Health Funds is also included. In addition, the report provides a summary of the 2024 preliminary forecast. We conclude with FY2023 project plans and an update on recent regional and relevant economic activity.

Sponsors:

Indexes: TANYA S. ANTHONY, Chief Financial Officer, Bureau of Finance

Code sections:

Attachments: 1. Quarterly Update of the Long-Term Revenue Forecast June 2023

| Date | Ver. | Action By | Action | Result |
|-----------|------|------------------------|--------|--------|
| 7/20/2023 | 1 | Board of Commissioners | refer | Pass |